Retirement Checklist

**Benefits Counselor Meeting**

Your first step is to meet with a benefits counselor in Total Compensation about six months before you plan to retire. Call 4-UOHR (612-624-8647 or 800-756-2363) and select “Option 1” to schedule an appointment.

**Medical, Dental, and Life Insurance**

- Complete a Request for Continuation of Coverage-Retirement form from Total Compensation two months before retirement to choose continued coverage.
  - If you or your dependent are over age 65, there will be an additional application for each individual enrollee to complete from the medical plan that you choose. This application must be returned directly to the medical plan before the effective date.
  - You will be billed separately by the medical and dental plans. Life insurance continuation will be billed by 121 Benefits, the University’s COBRA administrator.
- If you or your spouse are age 65 or over, and you will need to select Medicare Parts A and B.
  - Contact Medicare three months before the requested effective date.
  - Enroll by calling the Social Security Administration (SSA) at 1-800-772-1213; go to [https://www.medicare.gov](https://www.medicare.gov) to enroll online or download forms; or, visit your local SSA office.
  - Get forms CMS-L564 (Request for Employment Information) and CMS-40B (Application for Enrollment in Medicare Part B [Medical Insurance]) from SSA.
  - Return CMS-L564 (Request for Employment Information) to Employee Benefits for completion. The completed form will be returned to you to send directly to SSA along with the CMS-40B.

**Health Care Flexible Spending Account**

- Use your Health Care Flexible Spending Account balance before you retire or elect to continue your Health Care Flexible Spending Account on an after-tax basis through COBRA.

**Retirement Plans**

- **Minnesota State Retirement System** (MSRS): 651-296-2761 or [www.msrs.state.mn.us](http://www.msrs.state.mn.us)
  - Complete MSRS’s Application for General Retirement Benefit, W4P, and Direct Deposit form no sooner than 60 days before your final date of work.
  - Forms can be obtained at [www.msrs.state.mn.us](http://www.msrs.state.mn.us) or via a counselor appointment.
  - Provide a copy of a birth record (example; birth certificate or passport) for the employee and survivor if applicable. For a survivor option, MSRS also requires a copy of a marriage certificate.
  - Mail completed forms and required documentation directly to MSRS.
- **Faculty Retirement Plan.** Contact your plan administrators regarding your distribution options.
  - Securian Retirement: 651-665-3670 or 800-421-3334; plan number 1130; [umnplans.securian.com](http://umnplans.securian.com)
  - TIAA (participants before July 1, 20017): 800-842-2776; plan number 100970; [tiaa.org](http://tiaa.org)
- **Voluntary Retirement Plans.** Contact your plan administrators regarding your distribution options.
Deutsche Asset Management: 800-541-7705; Optional Retirement Plan number 065014; mykplan.com
Fidelity Investments: 800-343-0860; 457 Deferred Compensation Plan number 72869; Optional Retirement Plan Number 51274; fidelity.com
Securian Retirement: 651-665-3670 or 800-421-3334; 457 Deferred Compensation Plan number 1130; Optional Retirement Plan number 1130; umnplans.securian.com
TIAA: 800-842-2776; 457 Deferred Compensation Plan number 100971; Optional Retirement Plan number 100972; tiaa.org
Vanguard Funds: 800-523-1188; 457 Deferred Compensation Plan number 078010; Optional Retirement Plan number 091381; vanguard.com

Vacation

Vacation balance payout will depend upon employee classification, years of service, and hours balance.

- Civil Service
  - If you have over 10 years of service and 200 or more hours of vacation time, the entire vacation balance will be paid into a Health Care Savings Plan administered by MSRS.
  - If you have less than 10 years of service and/or less than 200 hours of vacation time, the entire vacation balance will be paid out in a lump sum payment on the check date following your final paycheck.

- Teamsters
  - If you have over 10 years of service and 80 or more hours of vacation time, the entire vacation balance will be paid into a Health Care Savings Plan administered by MSRS.
  - If you have less than 10 years of service and/or less than 80 hours of vacation time, the entire vacation balance will be paid out in a lump sum payment on the check date following your final paycheck.

- AFSCME, P&A, Faculty
  - Any remaining vacation balance will be paid out in a lump sum payment on the check date following your final paycheck.

Other Benefits

- Disability Coverage (Long-term Disability, Short-term Disability, and Academic Disability). All coverage ends on the last day of work
- Long-term care coverage. If you already have long-term care coverage through CNA insurance, John Hancock, or LifeSecure, you are already billed directly by the company for your insurance so no action is required.
- Email and library privileges. As a retiree, you maintain email access indefinitely, as well as library privileges via your UCard.
- Recreation facilities, athletic events, performances and exhibitions. Discounts are available at the same rates offered to current University of Minnesota employees.

Contact

Call 4-UOHR (612-624-8647 or 800-756-2363), Office of Human Resources (humanresources.umn.edu)